

contribution by borrowing upon the faith and credit of said County an amount not exceeding Thirty Thousand Dollars (\$30,000.00) which said borrowing is hereby specifically authorized and to issue and sell coupon bonds therefor not in excess of said principal sum.

SEC. 3. *And be it further enacted*, That in the event that said contribution is secured by promissory note or notes of said County, the County Commissioners of Allegany County are hereby authorized and empowered to levy upon all of the assessable property within the corporate limits of said County for the fiscal year beginning July 1, 1950, a tax sufficient to pay said promissory note or notes, together with the interest, which shall have accrued thereon from the time of said loan to the time of payment of the same.

SEC. 4. *And be it further enacted*, That in the event that coupon bonds are issued to secure said contribution, such bonds shall be designated and known as Memorial Hospital Bonds (Contagious Diseases Unit Series) and when issued shall be signed by the President of the County Commissioners of Allegany County, duly attested by the Clerk of the County Commissioners, and the corporate seal of the County Commissioners shall be attached thereto. The interest coupons attached to each of said bonds shall bear the facsimile signature of the President of the County Commissioners of Allegany County, printed, lithographed or engraved thereon.

The Board of County Commissioners of Allegany County before the issuance of said bonds shall by formal resolution prescribe the form and tenor of such bonds; the date of issue; the date or dates of maturity; and the time and place at which interest is to be paid. All of said bonds shall be free of all Maryland State, County and Municipal Taxes, and shall not bear interest in excess of three per cent per annum, but the rate of interest of said bonds may be determined by competitive bidding, should the County Commissioners, by its order, so provide. They shall be in coupon form in denominations of One Hundred Dollars (\$100.00), or any multiple thereof, and may be issued upon the serial maturity plan as the County Commissioners of Allegany County may by its order in respect thereto determine.

All of the bonds authorized by this Act shall, when issued, be sold in the manner prescribed by Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition), and any amendments thereto, and any of the proceeds of said bonds remaining after the acquisition of said sum of Thirty Thousand Dollars (\$30,000.00), shall be applicable to all expenses in connection with said bond issue and otherwise be for the use of the County Commissioners of Allegany County.